THE NEW
INDIAN EXPRESS

BENGALURU • WEDNESDAY • MAY 20, 2026 • ₹9.00 • PAGES 22 • LATE CITY EDITION

READ SHARE FOLLOW
newindianexpress.com
facebook.com/thenewindianxpress
twitter.com/newindianxpress
instagram.com/newindianexpress

RBI TO TRANSFER OVER ₹3 LAKH CR TO GOVT TO CUSHION ECONOMIC STRESS

The Reserve Bank of India may transfer a record surplus of up to ₹3.4 lakh crore this week to the government, according to a Bloomberg report

BOARD TO MEET ON FRIDAY TO CLEAR DIVIDEND

RBI's board will meet on Friday to approve the dividend, the news agency reported quoting sources. The surplus, generated through RBI's activities in the year ended March, will shore up the government's finances in the ongoing fiscal 2026-27 as the crude price rise inflates India's import bill, widens the current account deficit, and exacerbates the foreign fund selloff

PAYOUT COULD EXCEED BUDGET ESTIMATE

- RBI pays the dividend from income earned on its investments, foreign-exchange holdings and fees from printing currency notes
- In FY27 Budget, the government estimated ₹3.16 lakh crore in payouts from the RBI, state-run lenders, and other financial institutions. The central bank typically accounts for the bulk of this transfer | P15

₹2.7 LAKH CR

RBI'S DIVIDEND TRANSFER TO THE GOVERNMENT LAST YEAR

CHENNAI ▪ MADURAI ▪ VIJAYAWADA ▪ BENGALURU ▪ KOCHI ▪ HYDERABAD ▪ VISAKHAPATNAM ▪ COIMBATORE ▪ KOZHIKODE ▪ THIRUVANANTHAPURAM ▪ BELAGAVI ▪ BHUBANESWAR ▪ SHIVAMOGGA ▪ MANGALURU ▪ TIRUPATI ▪ TIRUCHY ▪ TIRUNELVELI ▪ SAMBALPUR ▪ HUBBALLI ▪ DHARMAPURI ▪ KOTTAYAM ▪ KANNUR ▪ VILLUPURAM ▪ KOLLAM ▪ TADEPALLIGUDEM ▪ NAGAPATTINAM ▪ THRISSUR ▪ KALABURAGI

US extends waiver on oil sanctions

The US extended its 'waiver' on sanctions for the purchase of seaborne Russian crude already in transit for the third consecutive month. Treasury Secretary Scott Bessent announced "a temporary 30-day general licence to provide the most vulnerable nations with the ability to temporarily access Russian oil currently stranded at sea"

Standards for blended petrol notified

The Centre has notified fresh fuel standards for petrol blended with up to 30% ethanol. However, the notification only sets out the technical specifications and quality parameters required for introducing these higher ethanol blends in the market. It does not make the nationwide rollout or sale of E30 fuel mandatory at this stage

Petrol, diesel prices hiked for second time in 4 days

Fuel prices up 90 paise/litre; OMCs still losing nearly ₹750 cr a day

RAKESH KUMAR @ New Delhi

FOUR days after increasing petrol and diesel prices by a steep ₹3 per litre, state-owned oil marketing companies (OMCs) on Tuesday raised automobile fuel prices by another 90 paise, taking the cumulative hike to ₹3.90.

Following the latest increase, petrol and diesel prices rose to ₹98.64 and ₹91.58 per litre, respectively, from ₹97.77 and ₹90.67 in the Delhi national capital region. In Mumbai, petrol prices rose 91 paise to ₹107.59 per litre, while diesel prices increased by 94 paise to ₹94.08 per litre. In Kolkata, petrol climbed to ₹109.70 per litre, while diesel was priced at ₹96.07. In Chennai, petrol prices increased by 82 paise to ₹104.49 per litre, while diesel prices rose by 86 paise to ₹96.11.

On May 15, the three OMCs—Indian Oil Corporation, Bharat Petroleum Corporation, and Hindustan Petroleum Corporation—raised fuel prices for the first time in four years citing huge under-recoveries (selling below cost of production/procurement).

The conflict in West Asia due to the war between Iran and US has disrupted the movement of cargo through the Strait of Hormuz, a key route that transports nearly 20% of global crude supply. Global crude oil prices have surged by over 50% due to the conflict in the region. Brent crude was trading at $110.9 a barrel.

The cumulative hike of ₹3.90 is still lower than the ₹10-15 increase expected by many analysts. Reacting to the earlier price hike of ₹3, the petroleum ministry had on Monday said despite the price revision, OMCs were still losing nearly ₹750 crore per day by selling petrol, diesel and LPG below cost.

Earlier, Petroleum Minister Hardeep Singh Puri had said that the under-recoveries of OMCs would cross ₹2 lakh crore in the first quarter of FY27.

The latest round of hikes is expected to further feed into retail inflation. Analysts estimate that the fuel price increase alone could push inflation up by 20-25 basis points in June.

Just four days after the price hike, the Modi government has once again increased the prices of petrol and diesel. Having set the stage, preaching about savings while shifting the burden of their failures onto the public - this effort is in full swing

Mallikarjun Kharge, Congress President

The sad thing is that a severe economic storm is coming, which no one can stop, which we have never experienced in our lives

Rahul Gandhi, Congress leader

Even after the recent revision of 91 paise per litre, fuel prices in India have risen by only about 4%, among the lowest increases anywhere in the world outside heavily subsidised Gulf economies

Amit Malviya, BJP IT cell head

Use ammonium sulphate instead of urea: ICAR

JITENDRA CHOUBEY @ New Delhi

WITH the Iran war triggering a shortage of fertilizers and a spike in prices, the Centre has asked states to consider ammonium sulphate as a substitute for urea in rice cultivation.

In a recent communication to state governments, the director-general of Indian Council for Agricultural Research (ICAR) suggested ammonium sulphate be used for paddy as an affordable option. ICAR comes under the Union agriculture ministry.

The rationale behind the move is that while urea is in short supply, ammonia sulphate can fill the gap. India has the capacity to manufacture ammonia sulphate. Also, it can be imported from alternative sources such as South Korea, Japan, Belgium, China, and Russia.

Till now, India used to import most of its fertilizer requirements from Saudi Arabia, the UAE, Qatar, Oman, and Israel—all of which are impacted by the war.

India manufactures three out of the four key fertilizers—urea, di-ammonium phosphate (DAP), muriate of potash (MOP), and complex (combination of N, P, K nutrients)—with MOP being 100% import dependent. But the domestic production is not in sync with the rising demand and imports are crucial to meet the requirements.

However, scientists warn against promoting ammonium sulphate in crops. Dr Virender Singh Lather, former principal scientist at ICAR, said high doses of sulphur can be toxic to crops grown in waterlogged and heavy soil conditions, like paddy.

CONG SHOW OF UNITY AS GOVT TURNS 3 TODAY

Amid murmurs of leadership change in Karnataka, CM Siddaramaiah and Deputy Chief Minister DK Shivakumar shared the stage at the 'Sadhana Samarpana Samavesha' convention in Tumakuru on Tuesday, organised to celebrate the Congress government's three years in office in the state. The duo asserted that the Congress will return to power in Karnataka in 2028, as the government's five guarantees have protected people like a shield | P4

Chief Minister Siddaramaiah hands over a sewing machine to a woman during the 'Sadhana Samarpana Samavesha' in Tumakuru on Tuesday | EXPRESS

After HC order, transport staff withdraw May 20 strike

EXPRESS NEWS SERVICE
@ Bengaluru

THE Karnataka High Court on Tuesday restrained the Joint Action Committee (JAC) of trade unions of Karnataka State Road Transport Corporation employees and its constituents from going on an indefinite strike from May 20.

Following this, the JAC has withdrawn the strike planned for Wednesday, stating that the protest has only been withdrawn pending talks with the government.

A vacation division bench of Justice Suraj Govindaraj and Justice K Manmadha Rao passed the interim order after hearing the public interest litigation filed by a housemaid, C Vedavathi, and a construction worker, Sridhara H V, questioning the proposed strike by the JAC.

The petitioners questioned on the ground that they will suffer on account of the indefinite strike, demanding to fulfill various demands of the employees as the negotiation with the government was unsuccessful over fulfilling the demands.

Issuing notice to the chief secretary, principal secretary of the transport department, JAC, KSRTC, KKRTC, BMTC, and others, the court directed the government advocate to

arrange the meeting of Transport Minister Ramalinga Reddy, Chief Minister Siddaramaiah and respective secretaries of the department with the trade unions for reconciliation of the demands.

After hearing the parties, the court orally asked the unions not to go on strike as the reconciliation is underway and already bona fide demands were met by the transport corporation by releasing Rs 450 crore as claimed by the government. However, the counsel for the employees submitted that key demands are not fulfilled. CONTINUED ON: P7

Over 26K pharmacies across K'taka to down shutters today

GAYATHRI M KURUP @ Bengaluru

OVER 26,000 retail medical outlets across Karnataka are expected to shut down for 24 hours starting at 12 am on Wednesday, as part of a nationwide bandh protesting against online medicine sales and steep discounts offered by e-pharmacy platforms.

However, pharmacies operating within hospitals and nursing homes across the state will remain open for emergency and public use.

Raghunath Reddy, president of Karnataka Chemists & Druggists Association, said most chemists across the state are expected to participate in the protest organised by the All India Organisation of Chemists and Druggists (AIOCD).

Pharmacy association representatives said consumers have been advised to purchase essential medicines in advance to avoid inconvenience during the bandh. They said arrangements have been made to help patients access medicines if they face difficulties during the shutdown. CONTINUED ON: P7

US approves follow-on support for Apache, M777s

EXPRESS NEWS SERVICE
@ New Delhi

THE United States has cleared $428 million worth of sustainment and logistics support for India's Apache attack helicopters and M777 howitzers, both of which form key elements of the Indian military's frontline combat capability.

According to notifications issued on Tuesday by the US Bureau of Political-Military Affairs, the US State Department cleared a $198.2 million Foreign Military Sale (FMS) package for follow-on support services for India's Apache helicopter fleet, along with a separate $230 million package for sustainment support for the M777 ultra-light howitzer system.

The Apache package includes engineering, logistics and technical support services, spares, repairs, training, technical publications and other programme-related assistance, with Boeing and Lockheed Martin being the principal contractors.

India had signed a government-to-government deal with the US in September 2015 for 22 AH-64E Apaches for the Indian Air Force under a contract worth around $2.1 billion. They were delivered between 2019 and 2020 and are primarily deployed at Pathankot and Jorhat. Subsequently, in February 2020, India signed another contract worth around $800 million for six AH-64E Apaches for the Army Aviation Corps. Deliveries, delayed due to supply-chain disruptions, began in 2025, with the helicopters assigned to an Army aviation squadron at Jodhpur.

In a separate notification, the US announced the approval of sustainment support for the M777s — part of a $737 million deal signed in November 2016.

Dubare tragedy: Marthanda dies of ruptured intestine

EXPRESS NEWS SERVICE
@ Bengaluru/ Madikeri

MARTHANDA (53), the tuskless bull elephant (makhana) succumbed to his injuries around 11am Tuesday. He had suffered serious injuries when attacked by Kanjan, the 26-year-old tusker, on Monday morning at Dubare Elephant Camp in Madikeri.

Deputy Conservator of Forests, Madikeri, Abhishek V said Marthanda stopped responding to treatment on Tuesday morning. He had seven injuries, five of which were severe. The postmortem concluded around 5pm, and the report showed that the primary cause of death was the rupturing of his large intestine, apart from other injuries.

According to the mahouts, Marthanda was resting in the water near Kanjan. The movement when Marthanda tried to get up, agitated Kanjan. The initial push by Marthanda led to a deadly fight between the two bulls, in which Chennai tourist Junesha S lost her life. Since Kanjan is a tusker and was standing, he overpowered Marthanda, greviously injured him and also chased him for some distance. P5

TALKING HEADS

PM Narendra Modi with (from L) his Nordic counterparts Jonas Gahr Støre (Norway), Petteri Orpo (Finland), Ulf Kristersson (Sweden), Kristrún Frostadóttir (Iceland) and Mette Frederiksen (Denmark) during the Nordic-India Summit, in Oslo, Norway on Tuesday. They agreed to elevate their relationship to a Green Technology and Innovation Strategic Partnership | PTI | P11

Days before repoll, TMC's Falta candidate drops out

SUBHENDU MAITI @ Kolkata

JUST two days before repoll in West Bengal's violence-hit Falta assembly constituency, Trinamool Congress candidate Jahangir Khan, a close aide of party general secretary and MP of Diamond Harbour Abhishek Banerjee, withdrew his candidature, triggering calls for his suspension.

Falta is among the seven assembly segments in the Diamond Harbour Lok Sabha constituency in South 24 Parganas district, Yet no TMC heavyweight, including Abhishek, went for canvassing there, leaving Khan to fend for himself. For the record, Khan said Chief Minister Suvendu Adhikari's promise of a special package for the area's development prompted him to take the call.

Several TMC MLAs, including Kunal Ghosh, Ritobrata Banerjee and Sandipan Saha demanded his suspension.

While Suvendu said Khan "ran away as he won't get any polling agent", the TMC blamed it on intimidation of party workers, alleging the poll panel "continues to turn a blind eye".

In a first, K'taka to launch AI platform for smart document access

ASHWINI M SRIPAD @ Bengaluru

PLANNING to convert your agriculture land to residential layout? Are you looking for schemes for girl students in higher education or any such details pertaining to government documents? First-of-its-kind in India, the state government's e-Governance Department is set to introduce 'Saaramsha', an AI-powered information extraction and summarisation platform aimed at simplifying access to government orders (GOs), circulars, notifications and policy documents.

While this will help officials to reduce their administration burden, citizens can get details of any particular schemes or orders.

To begin with, eGovernance department has chosen finance, revenue, rural development and panchayat raj, education and women and child welfare departments.

Pankaj Pandey, Principal Secretary to the government, Department of Personnel and Administrative Reforms (e-Governanance), said there will be a nodal officer within each of these departments. The nodal officer will scan and upload government orders, circulars, notifications and other documents issued by their departments.

Pandey said 'Saaramsha' will help one get gist of any issue. "It will give us the summary along with how it is evolved. It is expected to be ready in next three months," he said.

According to Pandey, the platform will bring thousands of official records under a unified searchable interface, enabling government officials to quickly retrieve old documents and access contextual information within seconds. He also stated that powered by AI, it will generate concise summaries of lengthy government files, helping departments reduce administrative workload and improve efficiency in policy reference and decision-making. CONTINUED ON: P4

EXPRESS READ

EPFO to soon allow PF withdrawal through UPI

New Delhi: EPFO subscribers will soon be able to withdraw their provident fund and transfer it to their bank accounts through the UPI payment gateway. "We have completed the testing of the facility where members can withdraw PF through UPI," Labour Minister Mansukh Mandaviya said.

SC allows euthanasia for 'incurably ill' stray dogs

New Delhi: The Supreme Court on Tuesday allowed euthanasia for rabid, incurably ill, or dangerous stray dogs. A bench said civic authorities may resort to euthanasia in areas where the stray population has reached alarming proportions | P11